STAND. COM. REP. NO. 1320

Honolulu, Hawaii

APR 0 7 2015

RE: S.R. No. 51 S.D. 1

Honorable Donna Mercado Kim President of the Senate Twenty-Eighth State Legislature Regular Session of 2015 State of Hawaii

Madam:

Your Committee on Education, to which was referred S.R. No. 51 entitled:

"SENATE RESOLUTION REQUESTING THE DEPARTMENT OF EDUCATION TO ESTABLISH A HAWAII PUBLIC SCHOOLS FINANCIAL LITERACY TASK FORCE,"

begs leave to report as follows:

The purpose and intent of this measure is to request the Department of Education to establish a Hawaii public schools financial literacy task force.

Your Committee received testimony in support of this measure from the Office of Hawaiian Affairs, Hawaii Insurers Council, Hawaii Alliance for Community-Based Economic Development, National Association of Insurance and Financial Advisors Hawaii, Hawaii Bankers Association, Hawaii Jump\$tart Coalition, and two individuals. Your Committee received comments on this measure from the Department of Education.

Your Committee finds that personal finance is becoming increasingly complex. Financial literacy is a very important life skill, and is key to helping individuals prosper. Before requiring financial literacy to be taught in the public schools, it is essential that a plan be developed, curriculum adopted, and policies crafted for successful implementation of financial literacy instruction. Establishing a Hawaii public schools financial literacy task force is a step toward the ultimate goal

of arming students with the knowledge and skills they need for financial success in life.

Your Committee has amended this measure by:

- (1) Replacing the Chairperson of the Board of Education as the chair of the task force at the initial meeting with the Superintendent of Education;
- (2) Adding language requesting the initial meeting of the task force to be held no later than August 14, 2015;
- (3) Requesting the Superintendent of Education, rather than the Chairperson of the Board of Education, to choose three individuals with experience as a teacher, vice-principal, or principal to serve on the task force; and
- (4) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.

As affirmed by the record of votes of the members of your Committee on Education that is attached to this report, your Committee concurs with the intent and purpose of S.R. No. 51, as amended herein, and recommends its adoption in the form attached hereto as S.R. No. 51, S.D. 1.

Respectfully submitted on behalf of the members of the Committee on Education,

MICHELLE N. KIDANI, Chair

The Senate Twenty-Eighth Legislature State of Hawaiʻi

Record of Votes Committee on Education EDU

Bill / Resolution No.:*	Committee Referral:			Date:		
SR 51	EDU			4/1/15		
The Committee is reconsidering its previous decision on this measure.						
If so, then the previous decision was to:						
The Recommendation is:						
Pass, unamended Pass, with amendments Hold Recommit 2312 Pass 2311 2310 Recommit 2313						
Members		Aye	Aye (WF	R)	Nay	Excused
KIDANI, Michelle N. (C)		/				
HARIMOTO, Breene (VC)						
CHUN OAKLAND, Suzanne						
DELA CRUZ, Donovan M.	1					
KEITH-AGARAN, Gilbert S.C.					1	
KOUCHI, Ronald D.		V				
NISHIHARA, Clarence K.						
THIELEN, Laura H.		V				
SLOM, Sam						
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TOTAL		6				<u>এ</u>
Recommendation: Adopted Not Adopted						
Chair's or Designee's Signature: Breene Han						
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy						

*Only one measure per Record of Votes